

Section 1 - Processing Property Loans

Section 2 - Maintaining Property Loans

Objectives:

- to track property loaned to organizations external to NASA/LaRC
- to establish Property Loan Agreements with the borrowing organization consistent with Federal law and NASA policy

Approval _____ Original signed by Lesa B. Roe
Associate Director

General Information

The following records are generated by this procedure and are maintained in accordance with LPR 1440.7:

- Justification Memo
- Inventory Certification
- Property Loan Agreement/Loan Agreement/Initial Loan Agreement
- Closed Loan Folder
- Extension Letter or Modification
- Receipt
- Shipping Transfer Document (LF 52)
- Property Disposition/Storage Request (LF 40)

General Note

This process does not apply to:

- property shipped to another NASA Center. This is considered a borrow between Centers and not a loan.
- exhibit loans. These are handled by Office of Public Affairs.

Note 1

Existing agreements can include:

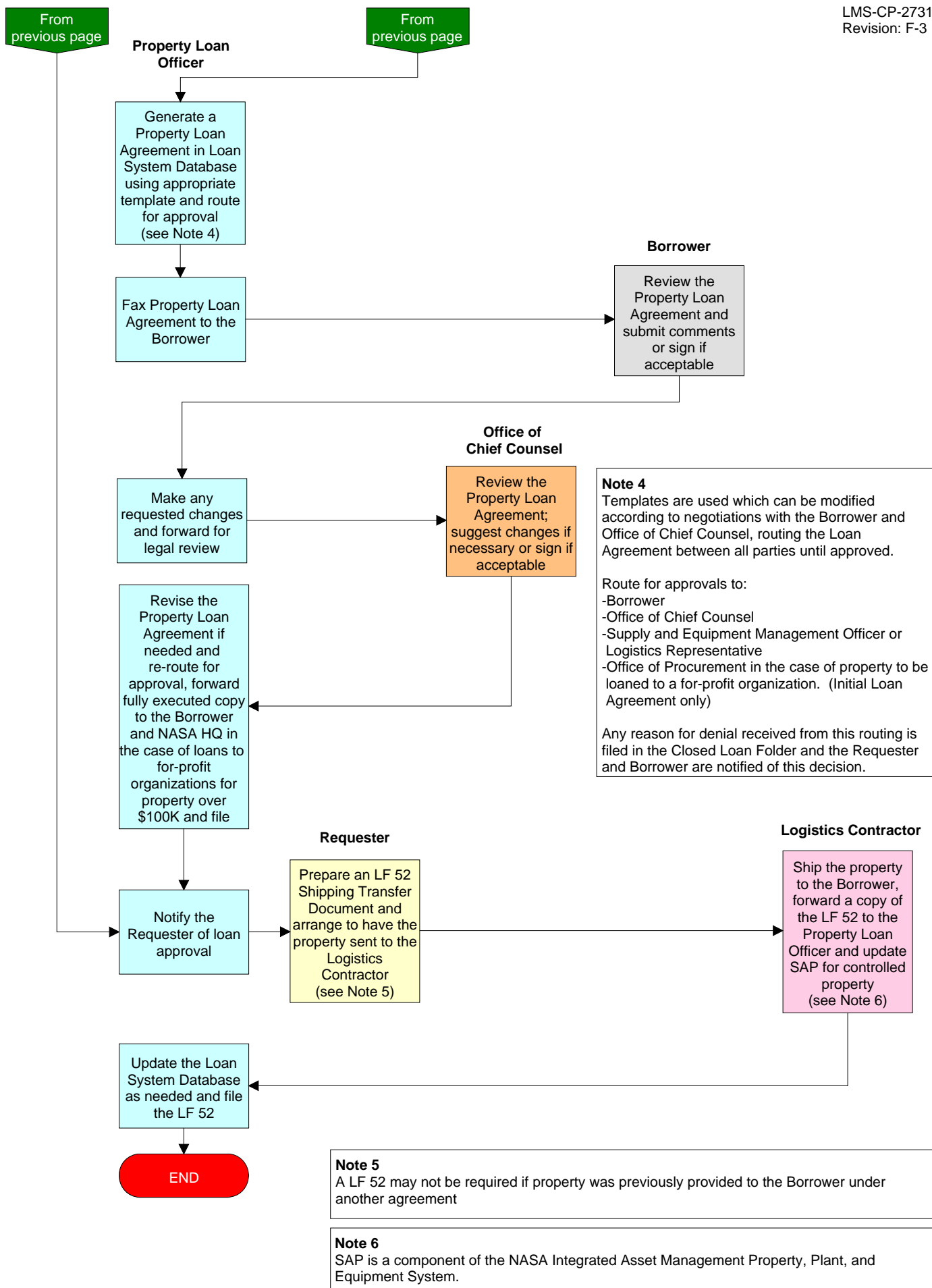
- Memorandum of Agreements (MOAs)
- Memorandum of Understanding (MOUs)
- Interagency Agreements (IAs)

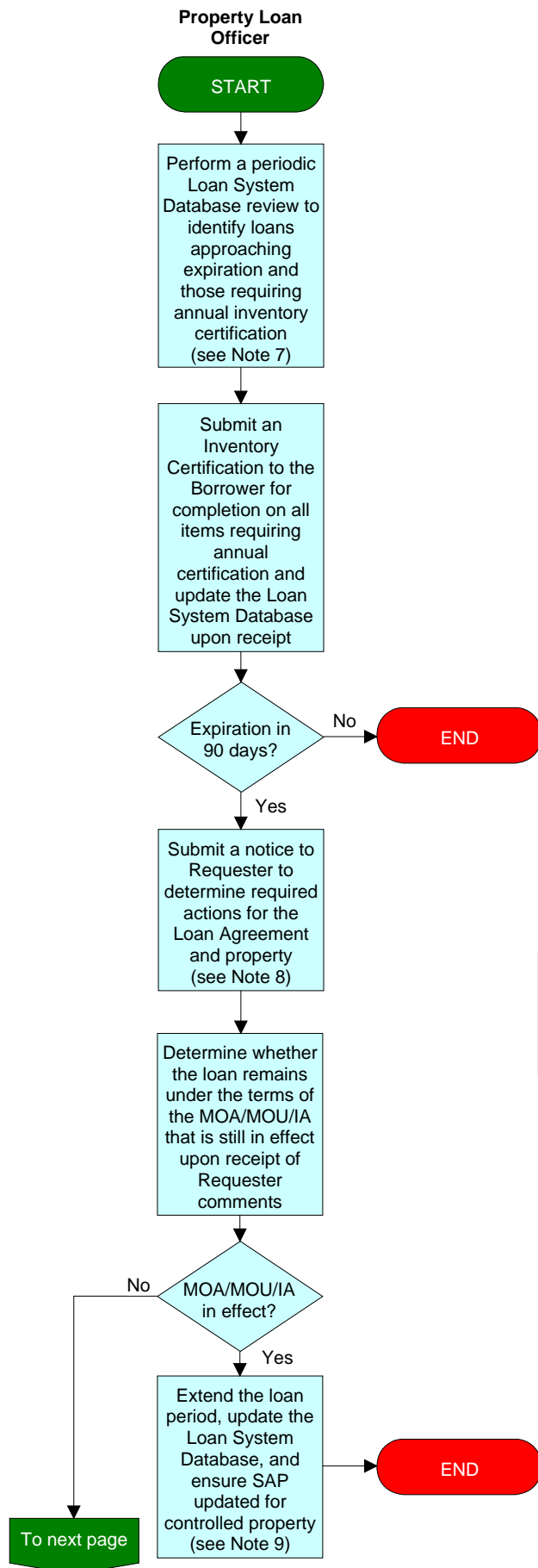
Note 2

The review consists of verification that the request is justified and all required signatures have been secured. If the Justification Memo is not complete, or if the Property Loan Officer has questions regarding justifiability, the Requester is required to amend or complete the memo as needed and resubmit.

Note 3

At a minimum, loans with foreign entities take approximately 4-6 months to execute, and domestic loans take approximately 3-5 days to execute. The loaned property cannot be released until the loan agreement is fully executed. Thus, the Requester must submit the Justification Memo to allow enough lead time for the execution of the loan agreement.




Note 7

All loans, except Small Business Innovative Research (SBIR) loans, require annual inventory certification. SBIR loan annual inventory certification commences at the beginning of the third year of the loan period and every additional year of the loan thereafter.

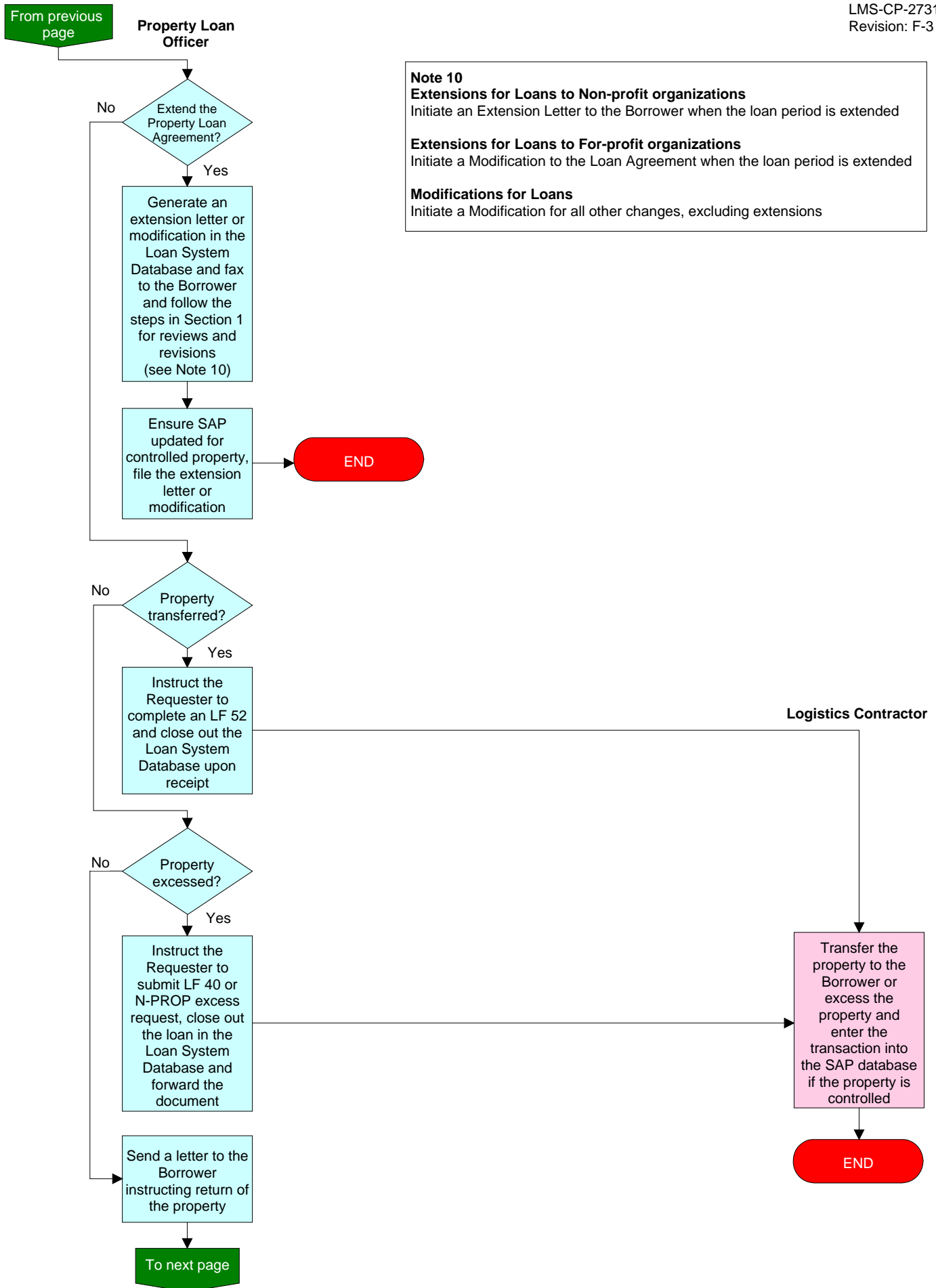
Note 8

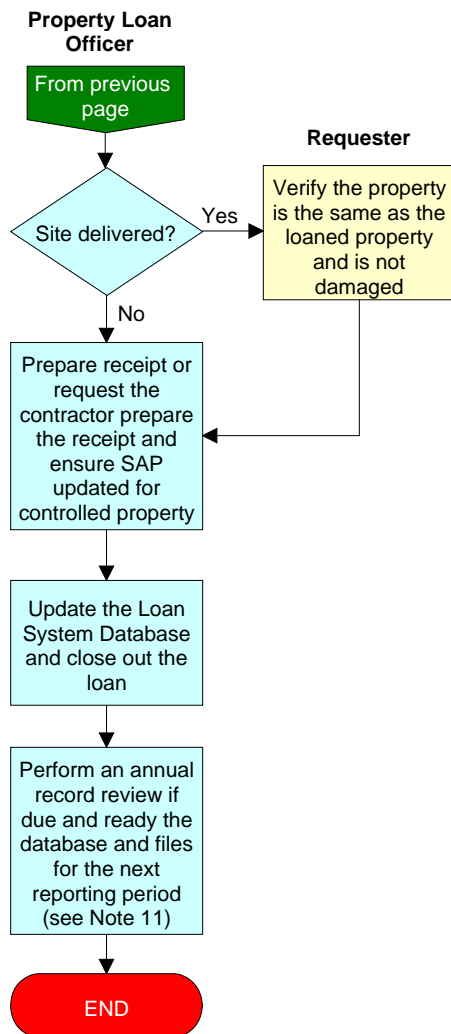
The notice is used to determine:
-Whether the Loan Agreement will be extended or terminated or
-If the property will be transferred or excessed

Note 9

For MOAs, MOUs, or IAs, the property loan can be extended as long as the agreement is in effect.

If the property is not provided under an existing MOA, MOU, or IA, then proceed with the Property Loan Agreement.





Note 11

Preparation of the database and files includes:

- Purging the loan system database of all Loan Agreements terminated within the past 12 months
- Preparation of all file folders that have been terminated for 2 years
- Archiving records using LPR 1440.7
- Preparation of report of loans to non-federal organizations

Copies of MOAs, MOUs, and IAs are destroyed 1 year after the return of the property.